## ABSTRACT OF THE DISCLOSURE

A system and method for processing a payment transaction during auctioning over an IP network, having an auction server and a payment processing device coupled thereto, wherein the payment processing device includes a credit memory, and a comparator unit for comparing bid data with the credit data for the bidders and for automatically outputting an authorization signal to a controller in the auction server in order to ascertain the bidders authorized to participate as the result of the comparison.

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